

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>The S&P 500 and Dow industrials closed slightly higher on Friday as investors digested a mixed U.S. jobs report and bet on a Federal Reserve interest rate cut this month, while China's stimulus plan helped ease some concerns around global growth.</p> <p>U.S. job growth slowed more than expected in August, with retail hiring declining for a seventh straight month, but this was countered by strong wage gains which are expected to support consumer spending and keep the economy expanding moderately amid rising threats from trade tensions.</p> <p>Also on Friday, speaking at the University of Zurich, Fed Chair Jerome Powell said the labor market was strong and the central bank will continue to "act as appropriate" to sustain economic expansion. He also said the United States and the world economy are not likely to fall into recession.</p> <p>Earlier, China's central bank said it would slash the amount of cash that banks must hold as reserves, releasing a total of 900 billion yuan (\$126.35 billion) in liquidity to shore up the flagging economy.</p> <p>The Dow Jones Industrial Average rose 69.45 points, or 0.26%, at 26,797.6, the S&P 500 gained 2.72 points, or 0.09%, to 2,978.72 and the Nasdaq Composite dropped 13.75 points, or 0.17%, at 8,103.07.</p> <p>For the week, the S&P 500 rose 1.8%, while the Dow added 1.5% and the Nasdaq gained 1.8%.</p> <p>Of the S&P 500's 11 major sectors, eight ended the day with gains. Healthcare .SPXHC was the biggest boost with a 0.3% increase, while the technology sector was the biggest drag with a 0.2% drop.</p> <p>The communication services sector was also under pressure as Facebook Inc slipped 1.8% after U.S. state attorneys general said they would investigate if the social media giant stifled competition and put users at risk.</p> <p>The Labor Department's nonfarm payroll data showed the economy added 130,000 jobs in August, below expectations for a gain of 158,000, according to a Reuters survey of economists. While average hourly earnings gained 0.4% last month in the largest increase since February, the annual increase dipped to 3.2% from 3.3% in July.</p>
<p><u>Nikkei</u></p>	<p>Japanese shares hit a fresh one-month high on Friday as better-than-expected U.S. economic data and news of scheduled trade talks between the United States and China bolstered appetite for global stocks.</p> <p>The benchmark Nikkei average gained 0.54% to 21,199.57, its highest closing level since Aug. 1. For the week, the index advanced 2.4%, its biggest gain in five months.</p> <p>"Although the mood is getting better, I don't think investors are fully optimistic," said a trader at a Japanese asset manager. "If the Nikkei can break above the 200-day moving average next week, it may create a feeling of FOMO (fear of missing out)."</p> <p>The Nikkei's 200-day moving average stood around 21,227.</p> <p>Global equity markets welcomed upbeat U.S. data and news that Washington and Beijing agreed to high-level talks early in October, raising hopes for a de-escalation of the damaging conflict.</p> <p>The dollar climbed to a one-month high of 107.235 yen overnight, providing a tailwind for shares of Japanese exporters as a weak yen enhances corporate profits when they are repatriated.</p> <p>Machinery and automakers, major beneficiaries of a weakening yen, were among the best performing sectors of the Tokyo's 33 subindexes, up 1.4% and 1.2%, respectively. Nissan Motor Co rose 2.5% and Honda Motor Co climbed 3.0%.</p> <p>Bank shares gained broadly after U.S. Treasury yields ticked higher overnight but then pared gains after the Bank of Japan governor Haruhiko Kuroda told the Nikkei newspaper that deepening negative rates were among the bank's policy options.</p>
<p><u>Kospi</u></p>	<p>South Korean shares inched up on Friday on trade truce hopes, but concerns around a positive outcome from the talks trimmed early gains.</p> <p>The KOSPI ended up 4.38 points, or 0.22 per cent, at 2,009.13. For the week, the benchmark index added 2.1 per cent, the most since early April.</p> <p>The KOSPI has fallen 1.56 per cent so far this year, and lost 3.7 per cent in the previous 30 trading sessions.</p> <p>Foreigners were net buyers of US\$39.62 million worth of shares on the main board.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong stocks closed higher on Friday, posting their best week since June after the withdrawal of a controversial extradition bill and on hopes of a de-escalation in the protracted Sino-U.S. trade dispute.</p> <p>The Hang Seng index rose 0.7% to 26,690.76, while the China Enterprises Index gained 0.5% to 10,430.67.</p> <p>For the week, HSI gained 3.8% while HSCE added 3.5%, their biggest weekly gains since late June.</p> <p>Hong Kong leader Carrie Lam said on Friday measures announced this week to help restore order in the Chinese-ruled city are a first step, and disagreed with a credit downgrade by rating agency Fitch.</p> <p>Lam on Wednesday withdrew a controversial extradition bill that triggered months of often violent</p>

protests and announced three other measures to help ease the crisis. For the day, market reaction to Fitch’s downgrade of Hong Kong to ‘AA’ from ‘AA+’ was muted. Cooling trade tensions between China and the United States also helped boosted sentiment during the week.

China and the United States on Thursday agreed to hold high-level talks in early October in Washington, cheering investors hoping for a trade war thaw as new U.S. tariffs on Chinese consumer goods chip away at global growth.

➤ **China stocks** ended higher on Friday, posting their best weekly gains since late June, as Beijing vowed to further boost the economy, while Sino-U.S. trade tensions cooled. The blue-chip CSI300 index rose 0.6%, to 3,948.51, while the Shanghai Composite Index closed up 0.5% at 2,999.60. For the week, CSI300 and SSEC were both up 3.9%, marking their best week since late June. China and the United States on Thursday agreed to hold high-level talks in early October in Washington, cheering investors hoping for a trade war thaw as new U.S. tariffs on Chinese consumer goods chip away at global growth.

These would be the first in-person, high-level discussions since a failed U.S.-China trade meeting at the end of July prompted U.S. President Donald Trump to proceed with fresh tariffs on virtually all remaining Chinese imports so far untouched by the trade war. The robust gains were also bolstered by Beijing’s pledge to further support the economy. China will implement both broad and targeted cuts in the reserve requirement ratio (RRR) for banks “in a timely manner,” China’s cabinet said in a meeting on Wednesday, an indication that a cut in the key ratio aimed at boosting lending could be imminent. Many of China’s analysts believe the negative impact on the A-share market from the Sino-U.S. trade war would marginally decrease with time, as Beijing rolls out more measures to boost the economy at a time when A-shares’ valuations are reasonable and more international money flows in as the country further opens up its capital markets. Major index providers MSCI and FTSE Russell will announce further increased inclusion factors for the A-share market later this year, while S&P Dow Jones Indices will also include Chinese A-shares in its global benchmarks from September. For the day, investors via the Stock Connect linking Hong Kong and the mainland purchased a net 9.1 billion yuan (\$1.28 billion) worth of A-shares, extending their recent buying interest

Closing Prices – 06 September 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26797.46	↑ 69.31/0.26%	.N225	21199.57	↑ 113.63/0.54%
/.SPX	2978.71	↑ 2.71/0.09%	.KS200	2009.13	↑ 4.38/0.22%
/.IXIC	8103.074	↓ 13.75/0.17%	.HSI	26690.76	↑ 175.23/0.66%
JPY=	106.92	↓ 0.02/0.02%	/.SSEC	2999.6013	↑ 13.74/0.46%
KRW=	1196.95	↓ 3.35/0.28%	/CLc1 (Oil)	56.67	↑ 0.51/0.91%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.	
Mon/02-Sep-19	05:30	AU	AiG Perf of Mfg Index	Aug	53.1	--	51.3		
	06:00	AU	CBA Australia PMI Mfg	Aug F	50.9	--	51.6		
	06:50	JP	Capital Spending Ex Software YoY	2Q	-1.7%	--	6.9%		
	06:50	JP	Capital Spending YoY	2Q	1.9%	1.7%	6.1%		
	06:50	JP	Company Profits YoY	2Q	-12%	--	10.3%		
	06:50	JP	Company Sales YoY	2Q	0.4%	--	3.0%		
	07:00	AU	CoreLogic House Px MoM	Aug	1.0%	--	0.1%		
	07:30	JP	Jibun Bank Japan PMI Mfg	Aug F	49.3	--	49.5		
	07:30	KR	Markit South Korea PMI Mfg	Aug	49	47.7	47.3		
	08:00	AU	Consumer Inflation Expectation	Sep		--	3.5%		
	08:00	AU	Melbourne Institute Inflation MoM	Aug	0.0%	--	0.3%		
	08:00	AU	Melbourne Institute Inflation YoY	Aug		--	1.8%		
	08:30	AU	ANZ Job Advertisements MoM	Aug	-2.8%	--	0.8%		
	08:30	AU	Company Operating Profit QoQ	2Q	4.5%	--	1.7%		
	08:30	AU	Inventories SA QoQ	2Q	-0.9%	--	0.7%		
	08:45	CN	Caixin China PMI Mfg	Aug	50.4	49.8	49.9		
	13:30	AU	Commodity Index AUD	Aug		--	131.5		
	13:30	AU	Commodity Index SDR YoY	Aug	6.2%	--	16.1%		
	13:30	AU	Commodity Index SDR YoY	Aug	6.2%	--	16.1%		
	13:30	CH	Retail Sales Real YoY	Jul	1.4%	--	0.7%		
	14:30	CH	PMI Manufacturing	Aug	47.2	45.7	44.7		
	14:55	DE	Markit/BME Germany Manufacturing PMI	Aug F	43.5	43.6	43.6		
	15:00	EZ	Markit Eurozone Manufacturing PMI	Aug F	47	--	47		
	15:30	GB	Markit UK PMI Manufacturing SA	Aug	47.4	48.5	48		
		All	CA	Bank Holiday					
		All	US	Bank Holiday					
Tue/03-Sep-19	06:00	KR	CPI Core YoY	Aug		--	1.0%		
	06:00	KR	CPI MoM	Aug	0.2%	0.6%	-0.3%		
	06:00	KR	CPI YoY	Aug	0.0%	0.3%	0.6%		
	06:00	KR	GDP SA QoQ	2Q F	1.0%	1.1%	1.1%	-0.4%	
	06:00	KR	GDP YoY	2Q F	2.0%	2.4%	2.1%	1.7%	
	06:50	JP	Monetary Base End of period	Aug	¥515.9t	--	¥518.1t		
	06:50	JP	Monetary Base YoY	Aug	2.8%	--	3.7%		
	08:30	AU	BoP Current Account Balance	2Q	A\$5.9b	A\$1.5b	-A\$2.9b	-A\$1.1b	
	08:30	AU	Net Exports of GDP	2Q	0.6%	0.3%	0.2		
	08:30	AU	Retail Sales MoM	Jul	-0.1%	0.2%	0.4%		
	11:30	AU	RBA Cash Rate Target	Sep-03	1.0%	1.0%	1.0%		
	13:30	CH	CPI Core YoY	Aug	0.4%	0.4%	0.4%		
	13:30	CH	CPI EU Harmonized MoM	Aug	0.1%	--	0.0%		
	13:30	CH	CPI EU Harmonized YoY	Aug	0.5%	--	0.4%		
	13:30	CH	CPI MoM	Aug	0.0%	-0.1%	-0.5%		
	13:30	CH	CPI YoY	Aug	0.3%	0.3%	0.3%		
	15:30	GB	Markit/CIPS UK Construction PMI	Aug	45.0	45.9	45.3		
	16:00	EZ	PPI MoM	Jul	0.2%	--	-0.6%		
	16:00	EZ	PPI YoY	Jul	0.2%	--	0.7%		
	19:30	CA	MLI Leading Indicator MoM	Jul	0.3%	--	0.3%		
	20:30	CA	Markit Canada Manufacturing PMI	Aug	49.1	--	50.2		
	20:45	US	Markit US Manufacturing PMI	Aug F	50.3	50.0	49.9		
	21:00	US	Construction Spending MoM	Jul	0.1%	0.3%	-1.3%	-0.7%	
	21:00	US	ISM Employment	Aug	47.4	--	51.7		
	21:00	US	ISM Manufacturing	Aug	49.1	51.3	51.2		
	21:00	US	ISM New Orders	Aug	47.2	50.5	50.8		
21:00	US	ISM Prices Paid	Aug	46.0	46.8	45.1			
Wed/04-Sep-19	04:00	US	Fed's Rosengren Speaks in Easton, Massachusetts						
	04:00	KR	Foreign Reserves	Aug	\$401.48b	\$404.8b	\$403.11b		
	05:30	AU	AiG Perf of Services Index	Aug	51.4	--	43.9		
	06:00	AU	CBA Australia PMI Composite	Aug F	49.3	--	49.5		
	06:00	AU	CBA Australia PMI Services	Aug F	49.1	--	49.2		
	07:30	JP	Jibun Bank Japan PMI Composite	Aug F	51.9	--	51.7		
	07:30	JP	Jibun Bank Japan PMI Services	Aug F	53.3	--	53.4		
	07:30	HK	Markit Hong Kong PMI	Aug	40.8	41	43.8		
	08:30	JP	BOJ Goshi Kataoka speaks in Hakodate						
	08:30	AU	GDP SA QoQ	2Q	0.5%	0.5%	0.4%	0.5%	
	08:30	AU	GDP YoY	2Q	1.4%	1.4%	1.8%	1.7%	
	08:45	CN	Caixin China PMI Composite	Aug	51.6	--	50.9		

	08:45	CN	Caixin China PMI Services	Aug	52.1	51.7	51.6	
	14:55	DE	Markit Germany Services PMI	Aug F	54.8	54.4	54.4	
	14:55	DE	Markit/BME Germany Composite PMI	Aug F	51.7	51.4	51.4	
	15:00	EZ	Markit Eurozone Composite PMI	Aug F	51.9	51.8	51.8	
	15:00	EZ	Markit Eurozone Services PMI	Aug F	54.5	53.4	53.4	
	15:30	GB	Markit/CIPS UK Composite PMI	Aug	50.2	--	50.7	
	15:30	GB	Markit/CIPS UK Services PMI	Aug	50.6	51	51.4	
	15:30	GB	Official Reserves Changes	Aug		--	\$1749m	
	16:00	EZ	Retail Sales MoM	Jul	-0.6%	-0.6%	1.1%	1.2%
	16:00	EZ	Retail Sales YoY	Jul	2.2%	2.0%	2.6%	2.8%
	18:00	EZ	ECB's Lane Speaks in London					
	19:30	CA	Labor Productivity QoQ	2Q	0.2%	0.1%	0.3%	0.4%
	19:30	US	Trade Balance	Jul	-\$54.0b	-\$53.4b	-\$55.2b	-\$55.5b
	20:25	US	Fed's Williams Speaks in New York					
	21:00	CA	Bank of Canada Rate Decision	Sep-04	1.75%	1.75%	1.75%	
			Fed's Bowman, Bullard Address 'Fed Listens' Event in St. Louis					
	23:30	US						
Thu/05-Sep-19	00:00	US	Fed's Kashkari Speaks in Townhall Event in Minneapolis					
	01:00	US	U.S. Federal Reserve Releases Beige Book					
	02:15	US	Fed's Evans Speaks at Event on North American Trade					
	06:00	KR	BoP Current Account Balance	Jul	\$6950m	\$6900m	\$6376.6m	
	06:00	KR	BoP Goods Balance	Jul		--	\$6269.7m	
	08:30	AU	Trade Balance	Jul	A\$7268m	A\$7000m	A\$8036m	A\$7977m
	12:45	CH	GDP QoQ	2Q	0.3%	0.2%	0.6%	
	12:45	CH	GDP YoY	2Q	0.2%	0.9%	1.7%	1.0%
	13:00	DE	Factory Orders MoM	Jul	-2.7%	-1.4%	2.5%	2.7%
	13:00	DE	Factory Orders WDA YoY	Jul	-5.6%	-4.2%	-3.6%	-3.5%
	14:00	EZ	ECB's Guindos Speaks in Frankfurt					
	14:30	DE	Markit Germany Construction PMI	Aug	46.3	--	49.5	
	19:15	US	ADP Employment Change	Aug	195k	148k	156k	142k
	19:30	US	Continuing Claims	Aug-24	1662k	1688k	1701k	
	19:30	US	Initial Jobless Claims	Aug-31	217k	215k	216k	
	19:30	US	Nonfarm Productivity	2Q F	2.3%	2.2%	2.3%	
	19:30	US	Unit Labor Costs	2Q F	2.6%	2.4%	2.4%	
	20:45	US	Markit US Composite PMI	Aug F	50.7	--	50.9	
	20:45	US	Markit US Services PMI	Aug F	50.7	50.9	50.9	
	21:00	US	Cap Goods Orders Nondef Ex Air	Jul F	0.2%	--	0.4%	
	21:00	US	Cap Goods Ship Nondef Ex Air	Jul F	-0.6%	--	-0.7%	
	21:00	US	Durable Goods Orders	Jul F	2.0%	2.1%	2.1%	
	21:00	US	Durables Ex Transportation	Jul F	-0.4%	-0.4%	-0.4%	
	21:00	US	Factory Orders	Jul	1.4%	1.0%	0.6%	
	21:00	US	Factory Orders Ex Trans	Jul	0.3%	--	-0.1%	
	21:00	US	ISM Non-Manufacturing Index	Aug	56.4	54	53.7	
	21:30	EZ	BOE's Teneyro Speaks in Frankfurt					
	22:00	US	DOE Cushing OK Crude Inventory	Aug-30	-230k	--	-1980k	
	22:00	US	DOE U.S. Crude Oil Inventories	Aug-30	-4771k	-2567k	-10027k	
	22:00	US	DOE U.S. Distillate Inventory	Aug-30	-2538k	5k	-2063k	
	22:00	US	DOE U.S. Gasoline Inventories	Aug-30	-2396k	-1509k	-2090k	
			Bank of Canada's Schembri Gives Economic Progress Report					
	22:45	CA						
Fri/06-Sep-19	05:30	AU	AiG Perf of Construction Index	Aug	44.6	--	39.1	
	06:30	JP	Household Spending YoY	Jul	0.8%	0.8%	2.7%	
	06:30	JP	Labor Cash Earnings YoY	Jul	-0.3%	0.1%	0.4%	
	06:30	JP	Real Cash Earnings YoY	Jul	-0.9%	-0.7%	-0.5%	
	06:50	JP	Official Reserve Assets	Aug	\$1331.6b	--	\$1316.5b	
	12:00	JP	Coincident Index	Jul P	99.8	100.7	100.4	99.5
	12:00	JP	Leading Index CI	Jul P	93.6	93.2	93.3	93.6
	13:00	DE	Industrial Production SA MoM	Jul	-0.6%	0.3%	-1.5%	-1.1%
	13:00	DE	Industrial Production WDA YoY	Jul	-4.2%	--	-4.7%	
	13:00	DE	Labor Costs SA QoQ	2Q	0.8%	--	1.1%	
	13:00	DE	Labor Costs WDA YoY	2Q	3.2%	--	2.5%	
	13:30	AU	Foreign Reserves	Aug	A\$72.2b	--	A\$65.3b	
	14:00	CH	Foreign Currency Reserves	Aug	767.1b	--	767.9b	
	14:30	GB	Halifax House Price 3Mths/Year	Aug	1.8%	3.4%	4.1%	1.5%
	14:30	GB	Halifax House Prices MoM	Aug	0.3%	0.2%	-0.2%	0.4%
	15:30	GB	BoE/TNS Inflation Next 12 Mths	Aug	3.3%	--	3.1%	
	16:00	HK	Foreign Reserves	Aug	\$432.8b	442b	\$448.5b	
	16:00	EZ	Employment QoQ	2Q F	0.2%	--	0.2%	0.4%
	16:00	EZ	Employment YoY	2Q F	1.2%	--	1.1%	1.4%
	16:00	EZ	GDP SA QoQ	2Q F	0.2%	0.2%	0.2%	
	16:00	EZ	GDP SA YoY	2Q F	1.2%	1.1%	1.1%	1.3%
	16:00	EZ	Govt Expend QoQ	2Q	0.3%	0.3%	0.1%	

	16:00	EZ	Gross Fix Cap QoQ	2Q	0.5%	0.2%	1.1%	
	16:00	EZ	Household Cons QoQ	2Q	0.2%	0.2%	0.5%	
	19:30	US	Average Hourly Earnings MoM	Aug	0.4%	0.3%	0.3%	
	19:30	US	Average Hourly Earnings YoY	Aug	3.2%	3.0%	3.2%	3.3%
	19:30	US	Average Weekly Hours All Employees	Aug	34.4	34.4	34.3	
	19:30	US	Change in Manufact. Payrolls	Aug	3k	5k	16k	4k
	19:30	US	Change in Nonfarm Payrolls	Aug	130k	160k	164k	159k
	19:30	US	Change in Private Payrolls	Aug	96k	150k	148k	131k
	19:30	CA	Full Time Employment Change	Aug	23.8	17.5	-11.6	
	19:30	CA	Hourly Wage Rate Permanent Employees YoY	Aug	3.8%	4.5%	4.5%	
	19:30	US	Labor Force Participation Rate	Aug	63.2%	--	63.0%	
	19:30	CA	Net Change in Employment	Aug	81.1k	20.0k	-24.2k	
	19:30	CA	Part Time Employment Change	Aug	57.2	7.0	-12.6	
	19:30	CA	Participation Rate	Aug	65.8	65.6	65.6	
	19:30	US	Two-Month Payroll Net Revision	Aug	-20k	--	-41k	
	19:30	US	Underemployment Rate	Aug	7.2%	--	7.0%	
	19:30	CA	Unemployment Rate	Aug	5.7%	5.7%	5.7%	
	19:30	US	Unemployment Rate	Aug	3.7%	3.7%	3.7%	
	21:00	CA	Ivey Purchasing Managers Index SA	Aug	60.6	--	54.2	
Sat/07-Sep-19	00:00	US	Baker Hughes U.S. Rig Count	Sep-06	898	898	904	
	N/A	CN	Foreign Reserves	Aug		--	\$3103.70b	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/09-Sep-19	05:45	NZ	Mfg Activity SA QoQ	2Q		--	1.0%	
	05:45	NZ	Mfg Activity Volume QoQ	2Q		--	2.0%	
	06:50	JP	BoP Current Account Adjusted	Jul		¥1775.2b	¥1941.9b	
	06:50	JP	BoP Current Account Balance	Jul		¥2073.0b	¥1211.2b	
	06:50	JP	GDP Annualized SA QoQ	2Q F		1.3%	1.8%	
	06:50	JP	GDP Business Spending QoQ	2Q F		0.7%	1.5%	
	06:50	JP	GDP Deflator YoY	2Q F		0.4%	0.4%	
	06:50	JP	GDP Nominal SA QoQ	2Q F		0.3%	0.4%	
	06:50	JP	GDP Private Consumption QoQ	2Q F		0.6%	0.6%	
	06:50	JP	GDP SA QoQ	2Q F		0.3%	0.4%	
	06:50	JP	Trade Balance BoP Basis	Jul		-¥17.4b	¥759.3b	
	N/A	JP	Eco Watchers Survey Current SA	Aug		--	41.2	
	N/A	JP	Eco Watchers Survey Outlook SA	Aug		--	44.3	
	08:30	AU	Home Loans MoM	Jul		--	0.4%	
	08:30	AU	Investment Lending	Jul		--	0.5%	
	08:30	AU	Owner-Occupier Loan Value MoM	Jul		--	2.4%	
	12:45	CH	Unemployment Rate	Aug		--	2.1%	
	12:45	CH	Unemployment Rate SA	Aug		2.3%	2.3%	
	13:00	DE	Current Account Balance	Jul		--	20.6b	
	13:00	DE	Exports SA MoM	Jul		--	-0.1%	
	13:00	DE	Imports SA MoM	Jul		--	0.5%	
	13:00	DE	Trade Balance	Jul		--	16.8b	
	15:00	GB	BOE's Vlieghe Speaks in London					
	15:30	GB	Construction Output MoM	Jul		--	-0.7%	
	15:30	GB	Construction Output YoY	Jul		--	-0.2%	
	15:30	GB	Index of Services 3M/3M	Jul		--	0.1%	
	15:30	GB	Index of Services MoM	Jul		--	0.0%	
	15:30	GB	Industrial Production MoM	Jul		--	-0.1%	
	15:30	GB	Industrial Production YoY	Jul		--	-0.6%	
	15:30	GB	Manufacturing Production MoM	Jul		--	-0.2%	
	15:30	GB	Manufacturing Production YoY	Jul		--	-1.4%	
	15:30	GB	Monthly GDP (3M/3M)	Jul		--	0.3%	
	15:30	GB	Monthly GDP (MoM)	Jul		--	0.0%	
	15:30	EZ	Sentix Investor Confidence	Sep		--	-13.7	
	15:30	GB	Trade Balance GBP/Mn	Jul		--	£1779m	
	15:30	GB	Trade Balance Non EU GBP/Mn	Jul		--	-£186m	
	15:30	GB	Visible Trade Balance GBP/Mn	Jul		--	-£7009m	
Tue/10-Sep-19	02:00	US	Consumer Credit	Jul		\$16.000b	\$14.596b	
	08:30	CN	CPI YoY	Aug		2.6%	2.8%	
	08:30	AU	NAB Business Conditions	Aug		--	2	
	08:30	AU	NAB Business Confidence	Aug		--	4	
	08:30	CN	PPI YoY	Aug		-0.9%	-0.3%	
	13:00	JP	Machine Tool Orders YoY	Aug P		--	-33.0%	
	15:30	GB	Average Weekly Earnings 3M/YoY	Jul		--	3.7%	
	15:30	GB	Claimant Count Rate	Aug		--	3.2%	
	15:30	GB	Employment Change 3M/3M	Jul		--	115k	

	15:30	GB	ILO Unemployment Rate 3Mths	Jul	--	3.9%	
	15:30	GB	Jobless Claims Change	Aug	--	28.0k	
	15:30	GB	Weekly Earnings ex Bonus 3M/YoY	Jul	--	3.9%	
	17:00	US	NFIB Small Business Optimism	Aug	--	104.7	
Wed/11-Sep-19	06:00	KR	Unemployment rate SA	Aug	--	4.0%	
	06:50	JP	BSI Large All Industry QoQ	3Q	--	-3.7	
	06:50	JP	BSI Large Manufacturing QoQ	3Q	--	-10.4	
	07:30	AU	Westpac Consumer Conf Index	Sep	--	100	
	07:30	AU	Westpac Consumer Conf SA MoM	Sep	--	3.6%	
11-Sep - 18-Sep	N/A	CN	Foreign Direct Investment YoY CNY	Aug	--	8.7%	
	19:30	CA	Capacity Utilization Rate	2Q	--	80.9%	
	19:30	US	PPI Ex Food and Energy MoM	Aug	0.2%	-0.1%	
	19:30	US	PPI Ex Food and Energy YoY	Aug	--	2.10	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Aug	0.2%	-0.1%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Aug	--	1.7%	
	19:30	US	PPI Final Demand MoM	Aug	0.1%	0.2%	
	19:30	US	PPI Final Demand YoY	Aug	--	1.7%	
	21:30	US	DOE Cushing OK Crude Inventory	Sep-06	--	--	
	21:30	US	DOE U.S. Crude Oil Inventories	Sep-06	--	--	
	21:30	US	DOE U.S. Distillate Inventory	Sep-06	--	--	
	21:30	US	DOE U.S. Gasoline Inventories	Sep-06	--	--	
Thu/12-Sep-19	06:01	GB	RICS House Price Balance	Aug	--	-9%	
	All	KR	Bank Holiday (Full Moon Festival)				
	06:50	JP	Core Machine Orders MoM	Jul	-8.0%	13.9%	
	06:50	JP	Core Machine Orders YoY	Jul	-2.8%	12.5%	
	06:50	JP	PPI MoM	Aug	-0.2%	0.0%	
	06:50	JP	PPI YoY	Aug	-0.8%	-0.6%	
	08:00	AU	Consumer Inflation Expectation	Sep	--	3.5%	
	11:30	JP	Tertiary Industry Index MoM	Jul	-0.3%	-0.1%	
	13:00	DE	CPI EU Harmonized MoM	Aug F	--	-0.1%	
	13:00	DE	CPI EU Harmonized YoY	Aug F	--	1.0%	
	13:00	DE	CPI MoM	Aug F	--	-0.2%	
	13:00	DE	CPI YoY	Aug F	--	1.4%	
	15:30	HK	Industrial Production YoY	2Q	--	1.4%	
	15:30	HK	PPI YoY	2Q	--	0.8%	
	16:00	EZ	Industrial Production SA MoM	Jul	--	-1.6%	
	16:00	EZ	Industrial Production WDA YoY	Jul	--	-2.6%	
	18:45	EZ	ECB Deposit Facility Rate	Sep-12	--	-0.4%	
	18:45	EZ	ECB Main Refinancing Rate	Sep-12	--	0.00%	
	18:45	EZ	ECB Marginal Lending Facility	Sep-12	--	0.25%	
	19:30	US	Continuing Claims	Aug-31	--	--	
	19:30	US	CPI Core Index SA	Aug	--	263.569	
	19:30	US	CPI Ex Food and Energy MoM	Aug	0.2%	0.3%	
	19:30	US	CPI Ex Food and Energy YoY	Aug	2.3%	2.2%	
	19:30	US	CPI Index NSA	Aug	256.659	256.571	
	19:30	US	CPI MoM	Aug	0.1%	0.3%	
	19:30	US	CPI YoY	Aug	1.7%	1.8%	
	19:30	EZ	ECB's Draghi Speaks in Frankfurt After Policy Decision				
	19:30	US	Initial Jobless Claims	Sep-07	--	--	
	19:30	US	Real Avg Hourly Earning YoY	Aug	--	1.3%	
	19:30	US	Real Avg Weekly Earnings YoY	Aug	--	0.8%	
Fri/13-Sep-19	01:00	US	Monthly Budget Statement	Aug	--	-\$119.7b	
	All	CN	Bank Holiday (Mid-Autumn Festival)				
	All	KR	Bank Holiday (Full Moon Festival)				
	05:30	NZ	BusinessNZ Manufacturing PMI	Aug	--	48.2	
	11:30	JP	Capacity Utilization MoM	Jul	--	-2.6%	
	11:30	JP	Industrial Production MoM	Jul F	--	1.3%	
	11:30	JP	Industrial Production YoY	Jul F	--	0.7%	
	16:00	EZ	Trade Balance NSA	Jul	--	20.6b	
	16:00	EZ	Trade Balance SA	Jul	--	17.9b	
	19:30	US	Retail Sales Advance MoM	Aug	0.3%	0.7%	
	19:30	US	Retail Sales Control Group	Aug	0.4%	1.0%	
	19:30	US	Retail Sales Ex Auto and Gas	Aug	--	0.9%	
	19:30	US	Retail Sales Ex Auto MoM	Aug	0.2%	1.0%	
	21:00	US	Business Inventories	Jul	0.3%	0.0%	
	21:00	US	U. of Mich. 1 Yr Inflation	Sep P	--	2.7%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Sep P	--	2.6%	
	21:00	US	U. of Mich. Current Conditions	Sep P	--	105.3	
	21:00	US	U. of Mich. Expectations	Sep P	--	79.9	
	21:00	US	U. of Mich. Sentiment	Sep P	90	89.8	
Sat/14-Sep-19	00:00	US	Baker Hughes U.S. Rig Count	Sep-13	--	--	

Dow Jones (1YMU9 – Sep)

Exp. Date: 20 Sep 2019



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Sep	26679	26864	26679	185	26806	26806	↑ 107	0.40	--

WEEKLY		SEPTEMBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26864 (06/Sep)	25978 (03/Sep)	26864 (06/Sep)	25978 (03/Sep)	27392 (15/Jul)	22563 (04/Jan)

Nikkei (SSlamU9 – Sep)

Exp. Date: 12 Sep 2019



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
06 Sep	21160	21240	21130	110	21235	21235	↑ 100	0.47	--

WEEKLY		SEPTEMBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21260 (05/Sep)	20515 (02/Sep)	21260 (05/Sep)	20515 (02/Sep)	22495 (03/May)	19205 (04/Jan)

Kospi 200 (KSU9 – Sep)

Exp. Date: 11 Sep 2019



RESISTANCE	267.40	
	266.75	
	266.10	
SUPPORT	264.80	
	264.15	
	263.50	
SUGGESTION	BUY	---
	SELL	265.75
	S/L	266.75
	T/P:	263.75 262.75

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Sep	265.80	266.10	264.80	1.30	265.45	265.45	↑ 0.90	0.34	---

WEEKLY		SEPTEMBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
266.10 (06/Sep)	257.55 (03/Sep)	266.10 (06/Sep)	257.55 (03/Sep)	292.10 (17/Apr)	250.95 (06/Aug)

Hang Seng (HSIU9 – Sep)

Exp. Date: 27 Sep 2019



RESISTANCE	27105	
	26951	
	26797	
SUPPORT	26489	
	26335	
	26181	
SUGGESTION	BUY	26610
	SELL	---
	S/L	26460
	T/P:	26810 26960

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Sep	26704	26797	26489	308	26586	26586	↑ 151	0.57	--

WEEKLY		SEPTEMBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26797 (06/Sep)	25346 (03/Sep)	26797 (06/Sep)	25346 (03/Sep)	30336 (15/Apr)	24814 (15/Aug)



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